



State of Utah

DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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Robert L. Morgan
Executive Director

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September 24, 2002

Kenneth Warnick
Great Salt Lake Minerals Corporation
765 North 10500 West
Ogden, Utah 84404

Re: Formal Approval of Replacement Reclamation Surety, Great Salt Lake Minerals Corp, GSL Mine, M/057/002, Weber County, Utah

Dear Mr. Warnick:

On September 23, 2002, the Director of the Division of Oil, Gas and Mining formally approved the form and amount of replacement reclamation surety for Great Salt Lake Minerals GSL mine. After the Division performed the standard five-year review of your mine plan and a site inspection, it was found the surety needed only to be escalated to bring it to current dollars.

The surety was updated to \$391,700 in year 2007 dollars via an amendment issued by JPMorgan Chase Bank. The original Letter of Credit, for \$298,900 issued by Chase Manhattan Bank is enclosed along with three amendments which were received 11/29/2001, 7/30/2002, and 8/9/2002 respectively. The amendments change the original increase the surety amount to \$391,700, change the applicant name from IMC Kalium to Great Salt Lake Minerals, and also change the surety from Chase Manhattan Bank to JPMorgan Chase Bank.

We received a letter from Great Salt Lake Minerals requesting that we change the mine name from Little Mountain to GSL. This new name is reflected on the replacement Reclamation Contract. *The Division hereby accepts the mine name change from Little Mountain to GSL, and also grants final approval of the replacement Reclamation Contract and surety amendments for the GSL Mine to year 2007.* Copies of the documents are enclosed for your records.

Thank you for your help in finalizing this permitting action. The mine will not be due for review again until year 2007 unless you need to amend or revise the mining and reclamation plan. Please call me if you have any questions in this regard.

Sincerely,

for D. Wayne Hedberg
Permit Supervisor
Minerals Regulatory Program

jb
Enclosure
cc: Karl Kappe, FF&SL, w/Encl
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